

exactly the same thing, only a little more so. And so I consulted with Senator Rasmussen and offer this amendment which I think does what we want to do. In other words, we don't want someone to escape liability for problems they caused just by virtue of the fact that things set so terrible that they are removed from their position of authority. So what this amendment does is exactly the opposite of what the bill did originally. I repeat it does exactly the opposite of the way the bill was going to originally. So that there will be no misunderstanding as to what I am trying to do in this amendment, I want to make sure that that general partner is liable even if he is removed or not reelected on any problems or anything he created or any liability he incurred when he was in charge. And then it says for new liabilities, he would be not liable. But anyway, I think the amendment should be adopted if you are going to pass this bill. Otherwise, without the amendment, I would have to move to kill the bill. I do not know that the ones who wanted the bill in the first place will support the bill with this new amendment but I think the amendment is in the best interest of the people of Nebraska and I think Senator Rasmussen will concur.

PRESIDENT: Senator Rasmussen.

SENATOR RASMUSSEN: Mr. President and members of the body, I certainly agree with Senator DeCamp. We visited on this, as I said, when it was on General File. There was an amendment pending and we moved it on and this is very explicit and I would urge for the adoption of the amendment.

PRESIDENT: Senator Cope.

SENATOR COPE: A question of Senator DeCamp.

SENATOR DeCAMP: Yes, sir.

SENATOR COPE: At the present time, Senator DeCamp, what are the liabilities of the general partner and will this, with your amendment, will it make any changes.

SENATOR DeCAMP: For sure, it will clarify them and establish them without any doubt. In other words, it says very clearly, the liability of a general partner who has been removed or not reelected shall be as follows, and then it specifies, he shall not be liable for any new liabilities incurred after compliance with the provisions, blah, blah, blah, and he shall be liable irrespective, whether or not his consent is given, for all liabilities existing at the time of his removal or loss of reelection which are extended or renewed in any manner. Now I think if you were to ask exactly what the position is today I would have to say I think most courts would probably say that he is liable but this removes any doubt. And as I say, it goes in the opposition direction of the way the bill was when it was originally going through and I want to make that clear.

SENATOR COPE: Thank you.

PRESIDENT: The question is the adoption of the amendment proposed by Senator DeCamp. Record your vote. Record, Mr. Clerk.